



Dear Home Buyer Assistance Program Applicant:

Thank you for your interest in the Costa Mesa Home Buyer Assistance Program. The Redevelopment Agency recognizes the difficulty a home buyer faces given the current cost of housing. The Agency has designed the Program to provide assistance to increase home ownership opportunities. Enclosed you will find an Information sheet as well as a Self Qualification Checklist. We strongly encourage you to thoroughly review the Information Sheet and complete the Checklist in order to determine if you may be eligible to participate in the Program.

If after completing the Self Qualification Checklist, you believe you meet the established criteria, the process for home ownership then includes the following steps:

1. Select a lender from the enclosed Participating Lender List (ONLY lenders on this list are approved to participate) and complete the application process for first trust deed financing. The Lender you select will establish the actual amount of mortgage you can afford, and will help you find a mortgage that suits your individual family needs.
2. Select a local real estate professional who will help you find a home, based on the lender's loan pre-qualification. Your realtor will then assist you in entering into a Purchase Agreement for your new home.
3. Following loan pre-qualification from your lender and execution of a Purchase Agreement to buy an eligible home, your Lender will submit a Program Commitment/Reservation Package on your behalf. If approved and contingent upon funds being available at the time of submission, the Agency's Program Administrator will then provide you with a Reservation/Commitment Letter informing you of approval and of the deadline date by which you must close escrow.

Please be aware that all funds are distributed on a first come/first served basis and funds are extremely limited for this program. If you have any questions regarding the Costa Mesa Home Buyer Assistance Program, please contact either the Program Administrator, Amerinational at (562) 927-6686 or call the Agency's Home Buyer Assistance Hotline at (714) 754-4892.

Sincerely,

Alma Penalosa
Management Analyst

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